



NEWSLETTER

JANUARY 2014



EDITORIAL

This Newsletter briefly reports about the Center's activities in the recent past and the plans for the months ahead. It also contains an interview with Patrick Bolton of New York University, who taught one of the advanced doctoral courses in the summer, and informs about other developments at the Center.

Looking back to 2013, the Study Center organized numerous academic activities that brought a large number of central bank practitioners, academics, and PhD students from around the world to Gerzensee. Conference highlights included the event with the Journal of Money, Credit and Banking – featuring papers on the topic of “Financial Frictions” – as well as the traditional meetings co-organized with the Swiss Finance Institute and the Center for Economic Policy Research. Six central

bankers' courses and many doctoral course weeks completed the academic program. The Center's new “Open Course Ware” website makes the teaching material of selected courses publicly available.

Looking forward, we plan a series of courses and meetings in 2014, including the traditional conference with the Journal of Monetary Economics (JME). In the Swiss Program for Beginning Doctoral Students in Economics, we welcome two new external lecturers in the macroeconomics sequence, Fernando Alvarez and Ricardo Reis of the University of Chicago and Columbia University, respectively. They replace Robert G. King who served over many years as lecturer and co-organizer of the JME-conferences. We are very grateful for Bob's invaluable support to the Center,

and we wish him all the best for the future. Continuing the expansion of the program initiated in 2013, we offer five advanced doctoral courses, including several lectures on financial stability related issues. We will organize a new central bankers' course entitled “Monetary Policy and Commodity Prices”.

I would like to warmly thank everybody who contributes to the Center's activities for their appreciated support! I am also looking forward to welcoming many of this Newsletter's readers as well as “newcomers” to the Study Center in the near future.

With best wishes,

Dirk Niepelt
Director